

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 7085**

**BILL NUMBER: HB 1235**

**DATE PREPARED:** Feb 5, 2002

**BILL AMENDED:** Feb 4, 2002

**SUBJECT:** Petition and remonstrance procedure.

**FISCAL ANALYST:** Bernadette Bartlett

**PHONE NUMBER:** 232-9586

**FUNDS AFFECTED: X GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** State & Local

**Summary of Legislation:** This bill allows an individual who is at least 18 years of age and who is a resident of a political subdivision (as demonstrated by voter registration records, driver's license records, or personal identification card records) to sign a petition for or a remonstrance against a bond issue or lease proposed by the political subdivision. The bill allows the same individuals to petition the Department of Local Government Finance for review of a bond issue of a political subdivision.

**Effective Date:** Upon passage; July 1, 2002.

**Explanation of State Expenditures:** The Department of Local Government Finance should be able to absorb, given its current budget, any administrative expenses associated with conducting additional reviews that may occur as a result of this proposal.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** It is possible that the proposal could affect local expenditures and revenues. The specific impact is indeterminable, but would depend on the number and nature of petitions for and remonstrances against bond issues and leases that are affected by individuals who qualify under the proposal.

**Explanation of Local Revenues:** See Local Expenditures above.

**State Agencies Affected:** Department of Local Government Finance.

**Local Agencies Affected:** Local Units of Government.

**Information Sources:**